

# Saudi Arabia EPC Power Market by Type (Thermal, Oil & Gas, Renewable, Nuclear, and Others), By Component (Engineering Design, Procurement, and Construct), By Region, Forecast and Opportunities, 2028

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## Abstracts

The Saudi Arabia EPC Power Market is anticipated to grow at a steady CAGR during the forecast period of 2024-2028. Power Engineering, Procurement, and Construction (EPC) contracts are used in the creation of electricity from a variety of sources, including renewable and non-renewable raw resources. EPC contracts are turnkey contracts in which an external consultant or contractor is responsible for creating the needed units as per client specifications, from the early phase of development through the fabrication of the completed facility, ready for operation. These facilities differ from build-to-order units, which are tailored according to the needs of the client and may be customised. In EPC contracts, however, the contractor is responsible for the whole project development when the contract is signed, and it is only after the project is done that it is handed over to the customer. Population growth and urbanisation has increased power consumption. Furthermore, global industrial expansion has increased demand for power. As a result, substantial investments are being made in the global power engineering, procurement, and construction (EPC) sector.

Saudi Arabia's government is promoting private enterprises and international investment to help it reduce its economic shortfalls. If the government works to liberalise the power industry, local and foreign private investors will be allowed to invest in the country, relieving pressure on government-owned power companies. The Saudi Arabia power EPC market is expected to profit in the near future as a result of the privatisation of the power industry..

Expanding contractual firms to drive market expansion.

The Global Power EPC Market is expected to expand due to increased investment in creating facilities that use renewable sources of energy and the continuous need for non-renewable sources of energy, which were previously solely responsible for a large part of power generating. Growing digitization and increased reliance on power-powered gadgets in healthcare, building construction, food and textiles, and other critical industries are driving the demand for consistent energy supply. The rising population of almost 7 billion people is a key factor to the growth in energy consumption. EPC contracts are favoured over other types of facility building because they use contractors' knowledge to create a unit that allows for more efficient production as compared to a firm that lacks the requisite resources. Saudi Arabia is producing a sizable amount of EPC POWER, driving growth in the EPC POWER market. EPC contractors produce better results and are more preferred for large-scale investments because they are aware of the best in the market subcontractors, raw material vendors, and cost-effective procurement channels.

Increasing focus on renewable energy

Saudi Arabia has set ambitious targets for renewable energy, with the goal of generating 50% of its electricity from renewable sources by 2030. This has led to a significant increase in investment in renewable energy projects, such as solar and wind power, which are being developed through EPC contracts.

Government support and initiatives

The Saudi government has introduced several initiatives to support the growth of the power sector, including the National Transformation Plan, which aims to increase the share of renewable energy in the country's power mix. The government is also providing incentives for private sector investment in the power sector, such as tax exemptions and subsidies.

Market Segments

Saudi Arabia EPC Power Market is divided based on Type and Component. Based on Type, the market is further bifurcated into Thermal, Oil & Gas, Renewable, Nuclear, and Others. Based on Component, the market is divided into Engineering Design, Procurement, and Construct. The Saudi Arabia EPC Power Market stood at USD XX Million in 2022 and is expected to register a steady CAGR during the forecast period.

*Saudi Arabia EPC Power Market by Type (Thermal, Oil & Gas, Renewable, Nuclear, and Others), By Component (Engi...*

## Market Players

Major market players of Saudi Arabia EPC Power Market are Doosan Heavy Industries Construction Co. Ltd, National Contracting Company Limited, Power Construction Corporation of Chn Ltd, Larsen & Toubro Limited, Electrical & Power Contracting Co. Ltd, Mahindra Group, IVRCL Infrastructures & Projects Ltd., Ammico International Contracting Co. Ltd, Abdulrahman Alrabiah & Sons Group, and Saipem Taqa Al-Rushaid Fabricators Company Ltd.

## Report Scope:

In this report, Saudi Arabia EPC POWER Market has been segmented into following categories, in addition to the industry trends which have also been detailed below:

### Saudi Arabia EPC POWER Market, By Type:

Thermal

Oil & Gas

Renewable

Nuclear

Others

### Saudi Arabia EPC POWER Market, By Component:

Engineering Design

Procurement

Construct

### Saudi Arabia EPC POWER Market, By Region:

Western Region

Northern & Central Region

Eastern Region

Southern Region

Competitive Landscape

Company Profiles: Detailed analysis of the major companies present in Saudi Arabia EPC POWER Market.

Available Customizations:

Saudi Arabia EPC POWER with the given market data, Tech Sci Research offers customizations according to a company's specific needs. The following customization options are available for the report:

Company Information

Detailed analysis and profiling of additional market players (up to five).

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